

WEIL, GOTSHAL & MANGES LLP  
Richard W. Slack (*pro hac vice*)  
(richard.slack@weil.com)  
Theodore Tsekerides (*pro hac vice*)  
(theodore.tsekerides@weil.com)  
Jessica Liou (*pro hac vice*)  
(jessica.liou@weil.com)  
Matthew Goren (*pro hac vice*)  
(matthew.goren@weil.com)  
767 Fifth Avenue  
New York, NY 10153-0119  
Tel: 212 310 8000  
Fax: 212 310 8007

*Attorneys for Debtors and  
Reorganized Debtors*

KELLER BENVENUTTI KIM LLP  
Tobias S. Keller (#151445)  
(tkeller@kbbkllp.com)  
Peter J. Benvenutti (#60566)  
(pbenvenutti@kbbkllp.com)  
Jane Kim (#298192)  
(jkim@kbbkllp.com)  
650 California Street, Suite 1900  
San Francisco, CA 94108  
Tel: (415) 496-6723  
Fax: (650) 636 9251

**UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF CALIFORNIA  
SAN FRANCISCO DIVISION**

In re:

**PG&E CORPORATION,**

**- and -**

**PACIFIC GAS AND ELECTRIC COMPANY,**

**Debtors.**

- ☐ Affects PG&E Corporation  
☐ Affects Pacific Gas and Electric Company  
☒ Affects both Debtors

*\* All papers shall be filed in the Lead Case,  
No. 19-30088 (DM).*

Case No. 19-30088 (DM)  
Chapter 11  
(Lead Case)  
(Jointly Administered)

**STIPULATION SETTING  
BRIEFING SCHEDULE AND  
HEARING ON SECURITIES LEAD  
PLAINTIFF'S MOTION  
PURSUANT TO BANKRUPTCY  
CODE SECTIONS 503(B)(3)(D) AND  
503(B)(4) FOR ALLOWANCE AND  
PAYMENT OF FEES AND  
EXPENSES**

[Related to Dkt. Nos. 8950, 9030, and  
9036]

No Hearing Requested

1 This stipulation (the “**Stipulation**”) is hereby entered into between PG&E Corporation  
2 (“**PG&E Corp.**”) and Pacific Gas and Electric Company (the “**Utility**”), as debtors and  
3 reorganized debtors (collectively, the “**Debtors**” and as reorganized pursuant to the Plan (as  
4 defined below), the “**Reorganized Debtors**”) in the above-captioned cases (the “**Chapter 11**  
5 **Cases**”), on the one hand, and Public Employees Retirement Association of New Mexico  
6 (“**PERA**”), on the other hand, by and through their respective counsel. The Reorganized Debtors  
7 and PERA are referred to in this Stipulation collectively as the “Parties,” and each as a “Party.”  
8 The Parties hereby stipulate and agree as follows:

9 **RECITALS**

10 A. On January 29, 2019 (the “**Petition Date**”), the Debtors commenced these Chapter  
11 11 Cases in the United States Bankruptcy Court for the Northern District of California (the  
12 “**Bankruptcy Court**”).

13 B. By Order dated June 20, 2020 [Dkt. No. 8053], the Bankruptcy Court confirmed the  
14 *Debtors’ and Shareholder Proponents’ Joint Chapter 11 Plan of Reorganization Dated June 19,*  
15 *2020* (as may be further modified, amended or supplemented from time to time, and together with  
16 any exhibits or scheduled thereto, the “**Plan**”).<sup>1</sup> The Effective Date of the Plan occurred on July 1,  
17 2020. *See* Dkt. No. 8252.

18 C. On August 31, 2020, PERA filed the *Securities Lead Plaintiff’s Motion Pursuant to*  
19 *Bankruptcy Code Sections 503(b)(3)(D) and 503(b)(4) for Allowance and Payment of Fees and*  
20 *Expenses* [Dkt. No. 8950] (the “**Fees and Expenses Motion**”). As of the date hereof, no hearing  
21 has been set for the Fees and Expenses Motion, however, the Fees and Expenses Motion provided  
22 that objections or responses to the relief requested therein were required to be filed by September  
23 18, 2020, at 4:00 p.m. (Pacific Time).

24 D. Pursuant to that certain *Stipulation Continuing Hearing on the Reorganized Debtors’*  
25 *Motion to Approve Securities ADR and Related Procedures for Resolving Subordinated Securities*

26  
27 <sup>1</sup> Capitalized terms used but not herein defined have the meanings ascribed to such terms in the  
28 Securities Claims Procedures Motion or the Plan, as applicable.

1 *Claims and Other Scheduling Matters* dated September 12, 2020 [Dkt. No. 9030], which was  
2 approved by Order of the Court dated September 14, 2020 [Dkt. No. 9036], the Parties, among other  
3 things, agreed that (i) the deadline to file responses or objections as set forth in the Fees and  
4 Expenses Motion shall not apply and parties shall not be required to file responses or objections to  
5 the relief requested in the Fees and Expenses Motion prior to the September 18, 2020 deadline set  
6 forth therein, and (ii) a hearing on the Fees and Expenses Motion and an appropriate briefing and  
7 hearing schedule would be set following the status conference before the Bankruptcy Court on  
8 September 22, 2020.

9 E. The Parties have met and conferred regarding the schedule for the briefing and  
10 hearing of the Fees and Expenses Motion and have agreed on the schedule set forth herein.

11 **NOW, THEREFORE, UPON THE FOREGOING RECITALS, WHICH ARE**  
12 **INCORPORATED AS THOUGH FULLY SET FORTH HEREIN, IT HEREBY IS**  
13 **STIPULATED AND AGREED, BY AND BETWEEN THE PARTIES, THROUGH THE**  
14 **UNDERSIGNED, AND THE PARTIES JOINTLY REQUEST THE BANKRUPTCY COURT**  
15 **TO ORDER, THAT:**

16 1. The terms of this Stipulation shall become effective upon entry of an Order approving  
17 the terms hereof (the “**Stipulation Effective Date**”).

18 2. The following briefing and hearing schedule with respect to the Fees and Expenses  
19 Motion shall apply to all parties in interest:

20 a. The deadline for any party in interest to file a response or objection to the Fees and  
21 Expenses Motion is **November 13, 2020, at 4:00 p.m. (Pacific Time)**;

22 b. The deadline for PERA to file any replies to any objections or responses to the  
23 Fees and Expenses Motion is **December 8, 2020, at 4:00 p.m. (Pacific Time)**;  
24 and

25 c. The hearing on the Fees and Expenses Motion shall be held on **December 15,**  
26 **2020, at 10:00 a.m. (Pacific Time).**

27 3. In the event that the terms of this Stipulation are not approved by the Bankruptcy  
28 Court, it shall be null and void and have no force or effect and the Parties agree that, in such  
circumstances, this Stipulation shall be of no evidentiary value whatsoever in any proceedings.

4. This Stipulation shall be binding on the Parties and each of their successors in  
interest.

1           5.       This Stipulation shall constitute the entire agreement and understanding of the Parties  
2 relating to the subject matter hereof and supersede all prior agreements and understandings relating  
3 to the subject matter hereof.

4           6.       This Stipulation may be executed in counterparts, each of which shall be deemed an  
5 original but all of which together shall constitute one and the same agreement.

6           7.       The Bankruptcy Court shall retain jurisdiction to resolve any disputes or  
7 controversies arising from this Stipulation or any Order approving the terms of this Stipulation.

8  
9           Dated: September 29, 2020

Dated: September 29, 2020

10          WEIL, GOTSHAL & MANGES  
11          LLP

LOWENSTEIN SANDLER LLP

12          /s/ Richard W. Slack

/s/ Michael S. Etkin

13          Richard W. Slack

Michael S. Etkin

14          Attorneys for Debtors  
15          and Reorganized Debtors

Attorneys for Public Employees Retirement  
Association of New Mexico